



General Assembly

February Session, 2016

Raised Bill No. 5562

LCO No. 2218



Referred to Committee on BANKING

Introduced by:
(BA)

AN ACT CONCERNING ECONOMIC DEVELOPMENT.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (*Effective from passage*) (a) There is a task force established
2 to study the economic development and welfare of the state. Such
3 study shall include, but not be limited to, the ways in which the state
4 may: (1) Encourage the growth and retention of businesses in the state
5 that are unable to obtain financing under reasonable terms and
6 conditions due to the contraction in liquidity in the banking system; (2)
7 stimulate (A) the growth and retention of jobs, (B) the development of
8 all geographic regions of the state, and (C) an increase in state and
9 municipal tax revenue; and (3) address concerns with the availability
10 of financing that has been discontinued subsequent to a merger,
11 takeover or liquidation of a financial institution.

12 (b) The task force shall consist of the following members:

13 (1) Two appointed by the speaker of the House of Representatives;

14 (2) Two appointed by the president pro tempore of the Senate;

15 (3) One appointed by the majority leader of the House of
16 Representatives;

17 (4) One appointed by the majority leader of the Senate;

18 (5) One appointed by the minority leader of the House of
19 Representatives;

20 (6) One appointed by the minority leader of the Senate;

21 (7) The Banking Commissioner, or the commissioner's designee; and

22 (8) Two persons appointed by the Governor.

23 (c) Any member of the task force appointed under subdivision (1),
24 (2), (3), (4), (5) or (6) of subsection (b) of this section may be a member
25 of the General Assembly.

26 (d) All appointments to the task force shall be made not later than
27 thirty days after the effective date of this section. Any vacancy shall be
28 filled by the appointing authority.

29 (e) The speaker of the House of Representatives and the president
30 pro tempore of the Senate shall select the chairpersons of the task force
31 from among the members of the task force. Such chairpersons shall
32 schedule the first meeting of the task force that shall be held not later
33 than sixty days after the effective date of this section.

34 (f) The administrative staff of the joint standing committee of the
35 General Assembly having cognizance of matters relating to banking
36 shall serve as administrative staff of the task force.

37 (g) Not later than January 1, 2017, the task force shall submit a
38 report on its findings and recommendations to the joint standing
39 committee of the General Assembly having cognizance of matters
40 relating to banking, in accordance with the provisions of section 11-4a
41 of the general statutes. The task force shall terminate on the date that it

42 submits such report on January 1, 2017, whichever is later.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section

Statement of Purpose:

To establish a task force to study ways in which the state may (1) encourage the growth of business, (2) stimulate job growth and increase state and municipal tax revenue, and (3) address concerns regarding the availability of financing after the merger, takeover or liquidation of a financial institution.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]